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Sent: Friday, May 11, 2018 5:46 PM

To: Rosemary Hibbler <rhibbler@veteransworkshop.org>

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Subject: VIEW request for Subordination from Department of Commerce

Hi Rosemary,

In follow up to your conversation with our Deputy Director earlier today, please find below Commerce's concerns and proposals for next steps. I also want to restate the Housing Trust Fund's (HTF) primary goal and mission, which is to provide safe, sustainable housing to the veteran population. With this reason in mind, we are making the proposals below.

**Concerns:**

- 1) HTF compliance monitoring staff has consistently cited VIEW over the past several years for not prioritizing maintenance of these properties as the HTF contract requires. This is documented in our on-site monitoring reports (aka "exit reports").
- 2) VIEW has not submitted the contractually required annual reports to the HTF (via the WBARS system) since 2015
- 3) VIEW has not provided an organizational financial audit since 2012.
- 4) In 2016, VIEW risked the HTF funded properties by borrowing over \$540,000 and securing this loan on the HTF properties. However, VIEW did not invest in repairing/improving them. At the time, HTF did not give VIEW permission for mainly the same concerns I included here.